

中遠投資(新加坡)有限公司 COSCO INVESTMENT (SINGAPORE) LIMITED

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From Secretary's Office: 47 Hill Street #06-02 Chinese Chamber of Commerce & Industry Building Singapore 179365

Tel No.: 6837 2133

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Our Ref: 0

Exemption No. 33-91910

82-4033

11 March 2

The U.S. Securities and Exchange Commission 450 Fifth Street, N.W.

Room 3099, Office of International Corporate Finance Mail Stop 3-7

Washington D.C. 20549

Dear Sirs

COSCO INVESTMENT (SINGAPORE) LIMITED (EXEMPTION NO. 33-91910)

On behalf of Cosco Investment (Singapore) Limited, a company incorporated in Singapore, I am furnishing herewith the below a listed announcement pursuant to Rule 12g3-2(b) (iii) under the Securities Exchange Act of 1934 ("Exchange Act"):-

Date

Description of Announcement

7 March 2003

Sale of entire issued and paid-up share capital in Revo

Technologies Ltd by Cosco Investment (Singapore) Limited to

Cosco Holdings (Singapore) Pte Ltd.

Yours faithfully

COSCO INVESTMENT (SINGAPORE) LIMITED

JU 3/18

Secretary

Encls

c.c. Mr Ji Hai Sheng (Fax No. 63369006, letter only)

COSCO INVESTMENT (SINGAPORE) LIMITED

SALE OF ENTIRE ISSUED AND PAID-UP SHARE CAPITAL IN REVO TECHNOLOGIES LTD. BY COSCO INVESTMENT (SINGAPORE) LIMITED TO COSCO HOLDINGS (SINGAPORE) PTE LTD

On 28 February 2003, the Board of Directors of Cosco Investment (Singapore) Limited ("the Company") announced that it had entered into a conditional sale and purchase agreement with Cosco Holdings (Singapore) Pte Ltd ("the Purchaser") for the sale of its entire issued and paid-up share capital in Revo Technologies Ltd. ("Revo") at a consideration of S\$1.00 ("the Divestment").

The Board of Directors of the Company are pleased to announce that the Divestment has been completed today.

BY ORDER OF THE BOARD COSCO INVESTMENT (SINGAPORE) LIMITED

Ji Hai Sheng President

Submitted by Mr Ji Hai Sheng, President on 07/03/2003 to the SGX

Mr 2003